Message Text

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ORIGIN OPIC-06

INFO OCT-01 ARA-06 ISO-00 EB-07 L-02 COME-00 AID-05

CIAE-00 INR-07 NSAE-00 /034 R

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DRAFTED BY: OPIC/GC:CHUNT APPROVED BY: EB/IFD/OLA: RJSMITH OPIC/GC: ELABLIN (INFO)

ARA/CAR:JRBURKE

EB/IFD/OLA: DHSTEBBING

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TO AMEMBASSY GEORGETOWN IMMEDIATE

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E.O. 11652: N/A TAGS: EINV, GY

SUBJECT: REYNOLDS AGREEMENT

REF: (A) GEORGETOWN 0084 (B) STATE 018884

- 1. DATE OF ANTICIPATED JANUARY 31 CLOSING APPROACHES AND OPIC STILL UNABLE TO GET CLEAR OR ENCOURAGING REPORT FROM REYNOLDS RICHMOND REGARDING STATUS OF PREPARATIONS FOR CLOSING.
- 2. REQUEST EMBASSY REVIEW STATUS OF PREPARATIONS WITH REYNBLDS EX-MANAGER WAGNER AND LOCAL COUNSEL LUCKHOO AT EARLIEST OPPORTUNITY AND CABLE YOUR ASSESSMENT OF FOLLOWING: (A) IS JANUARY 31 CLOSING LIKELY -- IF NOT, WHAT DATE SEEMS FEASIBLE? (B) ARE LUCKHOO AND WAGNER GETTING THE GUIDANCE AND SUPPORT THEY NEED FROM RICHMOND -- SHOULD SOMEONE FROM RICHMOND COME DOWN? (C) WHAT CAN EMBASSY OR OPIC DO TO FACILITATE CLOSING? WHAT INFORMATION DOES EMBASSY HAVE FROM ATTORNEY GENERAL SHAHABBUDEEN AND MINISTER JACK AS TO PROGRESS TOWARD CLOSING?

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3. BELIEVE FORMALITIES OF CLOSING DO NOT REQUIRE PRESENCE

OF OPIC OFFICIAL IN GEORGETOWN. SUFFICIENT IF EMBASSY REP TAKES DELIVERY OF NOTES CONFORMING TO PRE-AGREED FORM AND DENOMINATIONS. ANY QUESTIONS AS TO PROCEDURES CAN BE PUT TO OPIC COUNSEL EDWARD LUBLIN BY CABLE OR TELEPHONE. BELIEVE REYNOLDS IS IN BEST POSITION TO RESOLVE ANY SUBSTANTIVE PROBLEMS AND SHOULD SEND GAELEA TO GEORGETOWN, IF NECESSARY, BUT OPIC COUNSEL WILL COME DOWN IF DEVELOPMENTS WARRANT. DECONTROL: 1/28/76 KISSINGER

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